



Connecticut Business & Industry Association

**TESTIMONY
BONNIE STEWART
CONNECTICUT BUSINESS & INDUSTRY ASSOCIATION
BEFORE THE
PLANNING AND DEVELOPMENT COMMITTEE
LEGISLATIVE OFFICE BUILDING
FEBRUARY 9, 2009**

My name is Bonnie Stewart and I am Vice President and Counsel for the Connecticut Business & Industry Association (CBIA). CBIA represents approximately 10,000 businesses throughout Connecticut and the vast majority of these are small companies employing less than 50 people.

It has repeatedly been determined that more frequent property revaluation is in the best interests of all of Connecticut's citizens. This is because having revaluations occur frequently allows them to better keep pace with fluctuations in the value of the property. It also decreases the likelihood that residents will see dramatic increases in value of their property.

Despite this, there are numerous measures being heard by the Planning & Development Committee today that would allow towns to delay revaluation. CBIA urges you to reject these measures including:

- **SB 388, An Act Delaying Revaluation** - authorizes cities and towns to delay or defer property revaluations.
- **SB 395, An Act Delaying Municipal Revaluation** - allows those municipalities that have scheduled revaluations during the next two years to delay that revaluation for up to two years.
- **HB 5545, An Act Concerning Deferral of Revaluation by Municipalities** - authorizes cities and towns to defer property revaluations.
- **HB 5547, An Act Concerning the Revaluation Process** - authorize cities and towns to hold property revaluations only once every ten years.
- **HB 5551, An Act Concerning Revaluation - HB 5562, An Act Concerning Municipal Option to Conduct a Statistical Revaluation for Purposes of the Property Tax** - authorize cities and towns to hold property revaluations only once every ten years.
- **HB 5860, An Act Authorizing Municipalities to Delay Revaluation** - authorizes cities and towns to delay property revaluations for up to three years.

- **HB 5867, An Act Concerning Postponement of Revaluation** - authorizes cities and towns to delay property revaluations.
- **HB 5874, An Act Concerning Revaluation of Property** - authorizes cities and towns to delay property revaluations.
- **HB 5879, An Act Establishing a Moratorium on Revaluation** - delay all property revaluations by establishing a four year moratorium on all revaluations.
- **HB 6307, An Act Establishing a Moratorium on Revaluation** - delays all property revaluations by establishing a two year moratorium on all revaluations.

We urge you to reject all of the above mentioned measures, and ask that when you deliberate on the issue of property taxes that you consider the business community's entire property tax burden. This is imperative since Connecticut's businesses pay property taxes not only on buildings, real estate, and motor vehicles but also on furniture, fixtures, machinery and equipment. It is vital that you recognize that the total potential property tax liability of a business may be a determining factor in whether or not that business chooses to expand, relocate or locate in a given town or state.

Thank you for the opportunity to voice our concerns.